

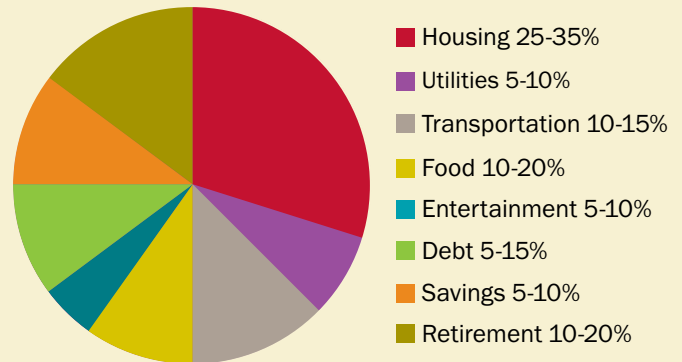
Craft your personal budget.

The cash flow worksheet will give you a lot of the numbers you need to plug into this exercise – including your take-home (net) income – to determine your monthly budget. The expenses may not be ideal. That's the first revelation of a budget.

Next, what personal goals do you want to budget for? Are you saving for a vacation or other short-term purchases? Are you putting away money for a child's college tuition or a house down payment?

Compare your expenses to the recommended percentages and decide whether you need to make changes – either to your budget or perhaps the expense itself!

Recommended Budgeting by Percentage of Net Income



MONTHLY TAKE-HOME INCOME = \$

	Current Expense	Percentage	Budget Goal	Percentage
Housing	\$	%	\$	%
Utilities	\$	%	\$	%
Transportation	\$	%	\$	%
Food	\$	%	\$	%
Entertainment	\$	%	\$	%
Debt	\$	%	\$	%
Savings	\$	%	\$	%
Retirement	\$	%	\$	%
Child Care	\$	%	\$	%
Healthcare	\$	%	\$	%
Student Loan	\$	%	\$	%
Emergency Fund	\$	%	\$	%
Gifts/Donations	\$	%	\$	%
Vacations	\$	%	\$	%
Household Products	\$	%	\$	%
Miscellaneous	\$	%	\$	%
	\$	%	\$	%
	\$	%	\$	%
	\$	%	\$	%
TOTAL	\$	%	\$	%